

**RESOLUTION**

**WHEREAS**, the Township Council did authorize and enter into a developer's agreement dated April 23, 2003 with R & S Realty, LLC/Ray Catena Lexus of Monmouth for preliminary and final site plan approval with variances on Block 1.05, Lot 9 also known as Cindy Lane (Phase IIa); and

**WHEREAS**, performance guarantees totaling \$7,806.00 were posted in the form of cash; and

**WHEREAS**, the Township Council did authorize the release of performance guarantees and the posting of a maintenance guarantee in the amount of \$975.75 by way of resolution dated August 13, 2003; and

**WHEREAS**, the Municipal Land Use Law (N.J.S.A. 40:55D-53) provides for the posting of maintenance guarantees with the governing body after final acceptance of improvements when said improvements have been certified as completed by the Township Engineer; and

**WHEREAS**, Ray Catena Lexus of Monmouth has heretofore deposited with the Township of Ocean a cash maintenance guarantee in the amount of \$975.75 on Block 1.05, Lot 9 also known as Cindy Lane (Phase IIa); and

**WHEREAS**, Gregory S. Blash, P.E., representing the Township Engineer, has advised the Township Manager by letter dated June 2, 2010, a copy of which is on file in the Office of the Township Clerk and made a part hereof, that the improvements have been substantially maintained and said representative of the Township Engineer recommends the release of the aforementioned cash maintenance guarantee.

**NOW, THEREFORE, BE IT RESOLVED** by the Township Council of the Township of Ocean in the County of Monmouth, that the cash maintenance guarantee in the amount of \$975.75 is hereby released, canceled and discharged.

**BE IT FURTHER RESOLVED** that a copy of this resolution, certified to be a true copy, be forwarded to the following:

1. Township Engineer
2. Director of Finance
3. Director of Community Development
4. Construction Official
5. Ray Catena Lexus of Monmouth

| Record of Vote    | Deputy Mayor<br>Hiers | Councilman<br>Garofalo | Council-woman<br>Schepiga | Councilman<br>Siciliano | Mayor<br>Larkin |
|-------------------|-----------------------|------------------------|---------------------------|-------------------------|-----------------|
| Motion To Approve |                       |                        |                           |                         |                 |
| Motion to Second  |                       |                        |                           |                         |                 |
| Approved          |                       |                        |                           |                         |                 |
| Opposed           |                       |                        |                           |                         |                 |
| Not Voting/Recuse |                       |                        |                           |                         |                 |
| Absent/Excused    |                       |                        |                           |                         |                 |

**CERTIFICATION**

*I hereby certify that this is a true copy of a resolution passed by the Township of Ocean Governing Body at their meeting held on **June 14, 2010**.*

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 Vincent Buttiglieri, RMC/CMC  
 Township Clerk